

EXHIBIT M

RESOLUTIONS OF THE HOSPITAL AUTHORITY OF ALBANY-DOUGHERTY COUNTY, GEORGIA: APPROVING PROPOSED TRANSACTION WITH PALMYRA PARK HOSPITAL, INC.; AUTHORIZING WAIVER OF LEASE PROVISION; APPROVING MANAGEMENT AGREEMENT; AND DECLARING OFFICIAL INTENT RELATIVE TO POSSIBLE TAX EXEMPT FINANCING

WHEREAS, the Hospital Authority of Albany-Dougherty County, Georgia (the "Authority") is a public body, corporate and politic of the State of Georgia, created under the Hospital Authorities Law, O.C.G.A. Section 31-7-70, et seq (the "Act"), and jointly activated by the City of Albany, Georgia the ("City") and Dougherty County, Georgia (the "County") pursuant to a resolution jointly adopted by the City and the County on July 22, 1941 and August 4, 1941;

WHEREAS, the Act empowers the Authority, among other things, to acquire by purchase, lease or otherwise, "Projects" as defined in the Act, to operate the same, and if it so chooses, to finance part or all of the cost of the acquisition, equipping or upgrading such Projects by the issuance and sale of its negotiable Revenue Anticipation Certificates or other debt instruments;

WHEREAS, Phoebe Putney Health System, Inc. ("Health System") is a Georgia non-profit corporation and it wholly controls its affiliates, Phoebe Putney Memorial Hospital, Inc. ("PPMH") and Phoebe North, Inc. ("PNI"), each of which is also a Georgia non-profit corporation;

WHEREAS, at the recommendation of and with the financial assistance and backing of Health System, the Authority has determined that it wishes to take advantage of the opportunity to acquire substantially all of the assets (the "Purchased Assets") used exclusively in the operation of Palmyra Medical Center, as well as other facilities or real estate owned or leased by Palmyra Park Hospital, Inc. or its affiliates, all as more fully set forth in the Asset Purchase Agreement (the "APA") presented at this meeting of the Authority, and with the Purchased Assets being more fully defined and described in the APA;

WHEREAS, the Authority has found that the Purchased Assets constitute a Project under the Act, that the Purchased Assets (with the exception of one commercial lot in Terrell County, Georgia which by designation of the Authority will be acquired by Health System or an affiliated designee) lie within the Authority's "area of operation", as defined in the Act and that pursuant to the Act, the Authority may lawfully acquire and operate the Purchased Assets;

WHEREAS, the Authority has been assured by Health System that it can and will provide all required funds and capital resources needed by the Authority to carry out the Authority's financial obligations under the APA and to operate the Purchased Assets thereafter;

WHEREAS, Robert J. Baudino of the Sovereign Group, LLC and Baudino Law Group, P.L.C., has provided the Authority a comprehensive review and explanation of the APA together with its exhibits and schedules, and executive officers of Health System have further reviewed with the Authority certain perceived risks, rewards, strategic and business aspects of entering into the APA, completing the acquisition, as well as the future management and operation of the Purchased Assets;

WHEREAS, the Authority is a party, as Lessor (sometimes referred to therein as the "Transferor"), to that certain Lease and Transfer Agreement, dated as of December 11, 1990, as amended (as so amended, the "Lease"), along with PPMH, as Lessee; and

WHEREAS, in the event the Authority successfully acquires the Purchased Assets and thereafter operates the same, it wishes to clarify with PPMH, that such operation of the Purchased Assets will not be considered a breach of the Authority's covenant to PPMH under Section 4.21 of the Lease, which reads as follows:

Section 4.21. Competition with Hospital. During the term of this Agreement, Transferor shall not own, manage, operate or control or be connected in any manner with the ownership, management, operation or control of any hospital or other health care facility other than the Hospital in Albany, Georgia and in Dougherty County, Georgia and in any other areas of operation of the Transferor as permitted under the act.

WHEREAS, the Authority wishes to retain the future option of utilizing tax exempt financing for the financing or reimbursement of the qualified capital expenditures made in connection with the proposed acquisition of the Purchased Assets and any related expenses, including the rehabilitation, equipping, modernizing or other such capital expenditures associated therewith, and accordingly, the Authority wishes to make a proper declaration of the Authority's official intent with respect to such financing;

WHEREAS, it is the desire of the Authority that upon purchase of the Purchased Assets, the Authority will operate the same utilizing PNI as its agent, pursuant to a management contract (the "Management Agreement"), a copy of which has been presented and reviewed at this meeting.

NOW, THEREFORE, the Authority hereby adopts the following Resolutions:

1. Having reviewed and considered the same, the Authority has found and determined that the acquisition and operation of the Purchased Assets as contemplated in the APA is consistent with and advances the Authority's

mission and purposes of enhancing and increasing the health care facilities available to the citizens of Albany and Dougherty County, Georgia and/or reducing or controlling the cost of health care in Albany and Dougherty County, Georgia, in multiple ways, including:

- a. alleviating current as well as long term lack of capacity issues encountered in the operations of Phoebe Putney Memorial Hospital and providing for increased services based on the core needs of our citizens, and doing so in a manner which will be cost effective, more practical and less disruptive than attempting to expand the Authority's current facilities;
- b. helping assure and increase full and continuing community access to the acquired healthcare facilities and the associated health care services provided therein;
- c. the ability to lower or contain costs through economies of scale, as well as other synergies brought about as a result of the acquisition of the Purchased Assets; and
- d. increased opportunity for providing for our population through the provision of additional quality outcome collaborative healthcare, which can be provided at a lower total cost and in a manner preferred by third party payees such as Medicare.

2. The Authority hereby approves of the APA and authorizes and directs its Chairman to join with Health System and on behalf of the Authority to execute and deliver the APA as presented at this meeting. A copy of the APA as presented at this meeting is to be included with the minute book copy of this Resolution as an attachment.
3. The appropriate officers of the Authority are hereby authorized and directed to take any and all further action to execute and deliver on behalf of the Authority any and all additional documents or certificates which may be deemed necessary, desirable or appropriate in order to fully implement and carry out the anticipated Closing as required of the Authority under the APA, including execution of all closing documents and certificates and the payment of the Base Purchase Price of \$195,000,000, as the same may ultimately be adjusted pursuant to the APA and the assumption of the Assumed Liabilities as defined in the APA and the designation of Health System or an affiliated entity to take title to the Terrell County lot otherwise included in the Purchased Assets.

4. The Authority hereby approves the Management Agreement and authorizes and directs its Chairman, Vice-Chairman and the Secretary or Assistant Secretary to execute and deliver the Management Agreement in the name of and on behalf of the Authority, subject to such changes, insertions and omissions as may be approved by the authorized officer of the Authority executing the same. The proper execution of the Management Agreement shall be conclusive evidence of the approval of any such changes, insertions or omissions. A copy of the Management Agreement as presented at this meeting is to be included with the minute book copy of this Resolution as an attachment.
5. The Chairman of the Authority or in his absence, the Vice-Chairman of the Authority, is hereby authorized and directed to take all reasonable action to seek to join with PPMH in mutually waiving the provisions of Section 4.21 of the Lease as respects the Authority's operation of the Purchased Assets, and such officer is hereby authorized to join with PPMH to execute a written waiver of such provision.
6. The Authority hereby makes a declaration of its official intent that it reasonably expects to reimburse all or part of the expenditures for the acquisition of the Purchased Assets as contemplated in the APA, as well as capital expenditures, if any, incurred in the equipping or retrofitting or rehabilitating any part or all of such acquired property. The maximum principal amount of tax-exempt debt expected to be issued for such purposes as of the date of adoption of this Resolution is \$200,000,000. This declaration of official intent is intended to constitute a "declaration of official intent" under Treasury Regulations 1.150-2.

Duly adopted this 21st day of December, 2010.

HOSPITAL AUTHORITY OF ALBANY-
DOUGHERTY COUNTY, GEORGIA

BY: 
RALPH S. ROSENBERG, CHAIRMAN

[SEAL]

ATTEST:


REV. EUGENE SHERMAN, SECRETARY
JOHN S. INMAN, JR., Asst.